GOVERNMENT OF INDIA
MINORITY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:922
ANSWERED ON:02.03.2016
Loan Waiver to GMFDC
Patil Shri Chandrakant Raghunath

Will the Minister of MINORITY AFFAIRS be pleased to state:

(a) whether the State Government of Gujarat has submitted a proposal to Government of India to waive the interest amount of overdue loan of Gujarat Minorities Finance and Development Corporation (GMFDC);

(b) if so, the action taken by the Government in this regard;

(c) whether most part of the said loan has been given to beneficiaries affected by Gujarat Earthquake in 2001 and Communal Riots of 2002; and

(d) if so, the reasons for not considering it positively?

Answer

MINISTER OF STATE IN THE MINISTRY OF MINORITY AFFAIRS
(SHRI MUKHTAR ABBAS NAQVI)

(a) to (b):Yes, Madam. A proposal to waive the interest amount on overdue loan of Gujarat Minorities Finance and Development Corporation (GMFDC) was received. To waive the interest amount on overdue loans, National Minorities development and Finance Corporation (NMDFC) offered GMFDC to settle the overdues under One Time Settlement (OTS) scheme. GMDFC has availed the OTS scheme and made upfront payment of Rs. 16.10 crore to settle the overdues. As part of OTS, NMDFC has also waived penal interest of Rs. 7.10 crore. Thus, schemes of NMDFC have resumed in Gujarat with disbursement of Rs. 2.00 crore to GMFDC in December, 2015.

(c): As per information furnished by GMDFC and Government of Gujarat, loan of Rs.14.25 crore has been released to beneficiaries affected by earthquake in 2001 and Rs.3.02 crore to the beneficiaries affected by communal riots in 2002.

(d): Does not arise.

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